



[4830-01-p]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[TD 9741]

RIN 1545-BB23; 1545-BC07; 1545-BH48

General Allocation and Accounting Regulations Under Section 141; Remedial Actions for Tax-Exempt Bonds; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Final regulations; correction.

SUMMARY: This document contains corrections to final regulations (TD 9741) that were published in the **Federal Register** on Tuesday, October 27, 2015 (80 FR 65637). The final regulations on allocation and accounting, and certain remedial actions, for purposes of the private activity bond restrictions under section 141 of the Internal Revenue Code that apply to tax-exempt bonds issued by State and local governments.

DATES: This correction is effective **[INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]** and applicable October 27, 2015.

FOR FURTHER INFORMATION CONTACT: Johanna Som de Cerff or Zoran Stojanovic at (202) 317-6980 (not a toll-free number).

SUPPLEMENTARY INFORMATION:

**Background**

The final regulations (TD 9741) that are the subject of this correction are under sections 141 of the Internal Revenue Code.

## **Need for Correction**

As published, the final regulations (TD 9741) contain errors that may prove to be misleading and are in need of clarification.

## **Correction of Publication**

Accordingly, the final regulations (TD 9741), that are subject to FR Doc. 2015-27328, are corrected as follows:

1. On page 65641, in the preamble, third column, the second and third sentences of the first full paragraph, under paragraph heading “Anticipatory Redemptions,” the language “This allows targeting of funds other than tax-exempt bond proceeds to finance portions of projects that are expected to be used for private business use in the future. The intent of this proposed rule is to encourage retirement of tax-exempt bonds before the occurrence of nonqualified use.” is corrected to read “This would have allowed targeting of funds other than tax-exempt bond proceeds to finance portions of projects that are expected to be used for private business use in the future. The intent of this proposed rule was to encourage retirement of tax-exempt bonds before the occurrence of nonqualified use”.

2. On page 65642, in the preamble, first column, first sentence of the third full paragraph, under paragraph heading “Nonqualified Bonds,” the language “Commenters generally agreed with the proposed change that allows any bonds of any issue to be treated as the” is corrected to

read “Commenters generally agreed with the proposed change that allows any bonds of an issue to be treated as the”.

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